

FRIDAY, JANUARY 11, 1889.

NEW YORK'S HOTELS.

The Capital Invested in the Caravanseries of the American Metropolis.

The amount of money invested in hotel property in New York is variously estimated, but according to a fair allowance the land and buildings are worth \$15,000,000—that is, an averaged valuation of each piece of property at \$241,935.50. Of course this amount would be largely in excess of the value of more than half of the regular hotels within the city limits, but it is also away below the just assessment of nearly twenty of the big hotels now in business. The furniture in the hotels is estimated as having a value of \$2,000,000, with an average value of \$32,259. Several of the large houses have expended \$250,000 on their interior decorations, and three or four even more than this. All of these estimates are placed exceedingly low, yet they show that simply to build and furnish the good hotels it required an outlay of \$17,000,000. This, after all, is an exceedingly small investment when compared with the amount of money required to accommodate the guests.

At the legal rate of interest this investment should return \$850,000 a year. It does all this and much more. The total income of the number of hotels mentioned is estimated by good authorities as \$14,750,000 a year. How much of this is profit is figured out in this way: There are accommodations for nearly 30,000 person in the hotels rated as respectable. There are at least two-thirds that number of persons who are counted upon as regular patrons. It costs a hotel keeper on the average about \$1.25 a day to feed and attend to the needs of one guest. This amount on an average patronage of 20,000 would represent an outlay of \$25,000 a day, or \$9,025,000 a year. When this is added to the interest on the original investment of \$17,000,000, it brings the total yearly cost, counting the employment of servants, which represents an outlay of \$1,362,000 more up to the respectable total of \$11,287,000. This deducted from the estimated total receipts gives \$3,513,000 as the profits to be divided between sixty-two establishments, and would be an excellent chance for capitalists to go right to work and pile up more capital with the rapidity and persistency of the everlasting snow-ball.

Such profits would easily explain the reasons for the great number of big new hotels in contemplation or already under way. But, unfortunately, when the noses of the guests of a big New York hotel are counted, they don't always mean a weekly or monthly settlement of the bill. The number of "hotel beats," despite all the precautions taken to detect them and to avoid giving them credit, is a matter which is exceedingly grave to the hotel proprietors. There are at least a thousand persons who practically live upon the hotel proprietors of this city. Not the same ones all the while, of course, but the loss represents the loss of the board of that number of individuals. This at once makes an inroad into the big profit of \$1,095,000 at an average of three dollars a day. Then come the breakages in dishes and the investment in new cutlery, which in a properly managed house amounts at the average to \$5,000 a year. This draws another \$310,000 from the profit, and then come the thousand and one other items of expenditure—gas, coal, damage to furniture, and the like which run up to the big total of \$1,026,000 a year, and again pare the profit down, leaving it in the neighborhood of \$1,062,000 to be divided among the sixty-two hotels, giving each an average profit, subject to still further drains, of \$17,453. When one considers that this profit has to be divided in most cases among three or four partners, the little hotels are not corners of money, and the student of finance as applied to hotel keeping continues to wonder why it is that big hotels are still going up in various parts of the metropolis.—N. Y. Times.

—Mistress (after a heavy crash in the kitchen below)—"Gracious, Bridget, I hope you haven't broken that new vase I brought home to-day." Bridget—"No, mem; it's one o' the limmin' meringue pies that ye's was a-bakin' this afternoon."—Epoch.

—"What did the doctor pronounce your ailment?" inquired the wife, with a tremor of anxiety in her tone as she came into her husband's sick room. "He pronounced it as though it were spelled broncheitis," exclaimed the indignant Bostonian straightening himself up in bed, "and I requested him at once to make out his bill and go."—Chicago Tribune.

SPECIAL OFFER

AT THE

ALLEN COUNTY BOOT & SHOE STORE,

IOLA, KANSAS.

Great Reduction in Prices

ON

-Boots and Shoes-

From this date until March 1st, when our lease expires.

THIS IS NO OFFER TO STIMULATE TRADE. WHAT WE WANT IS TO CONVERT THIS STOCK INTO CASH BEFORE TIME OF LEAVING, MARCH 1st. GAIN OR LOSS, ABOVE COST OR BELOW COST, WE ARE GOING TO SELL THESE GOODS.

NOTE THE FOLLOWING PRICES CAREFULLY:

Men's Stoga Boots, worth \$2.00,
for just \$1.00.
Boy's Stoga Boots, worth \$1.50,
for just 75cts.
Men's custom made Boots, worth \$3.00,
for just \$1.50.
Men's fine calf Boot that we never
sold for less than \$3.00, for just \$1.85.
Men's fine calf Boots, worth \$2.75,
for just \$1.50.

Men's oil grain Boots, worth \$3.00,
for just \$1.85.
Women's heavy Shoes, worth \$1.50,
for just 65cts.
Children's heavy Shoes, worth 85cts,
for just 25cts.
Men's fine Slippers, worth \$1.25,
for just 40cts.
Men's fine Slippers, worth \$1.75,
for just 75cts.

A large lot of Ladies' Kid, Goat and Dongola Shoes—high top and low top, some high heel and some low heel—that we have been selling at \$1.50 to \$2.00, for just 85cts. A large lot of Men's fine Shoes, worth \$2.00 to \$3.00, for just \$1.50.

IT WILL PAY YOU TO COME EARLY.

FIRST SERVED FIRST CHOICE!

A. B. WEIGLEY, Iola, Kansas.

AUCTIONEER.

D. Ewart Iola, Kansas, cries sales

tain this boon. And yet it may be had by all. We guarantee that Electro-bitters if used according to direc-